

# BEVERLY

City Hall, 191 Cabot Street, Beverly, MA 01915  
**Phone** 978-921-6000 **Fax** 978-921-8582

**Board Meeting** Last Thursday of each month

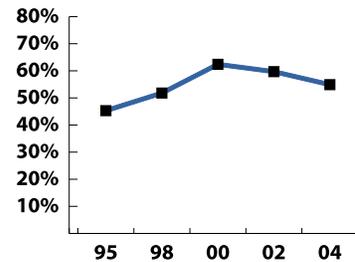
**Board Members** John F. Lane, Jr. (Chairperson), Crystal Atherton, Carol I. Augulewicz, Edward F. Comeau, Jr., Raymond J. Stecker, Jr.

**Board Administrator** Ann M. Fournier

## ACTUARIAL

<b>Funded Ratio</b>	54.9%		
<b>Date of Last Valuation</b>	1/04		
<b>Actuary</b>	PERAC		
<b>Assumed Rate of Return</b>	8.00%		
<b>Funding Schedule</b>	Increasing 4.5%	<b>Active Members</b>	569
<b>Year Fully Funded</b>	2028	<b>Retired Members</b>	444

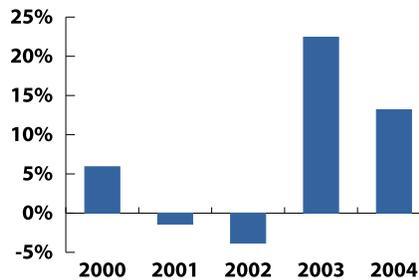
### Funded Ratio



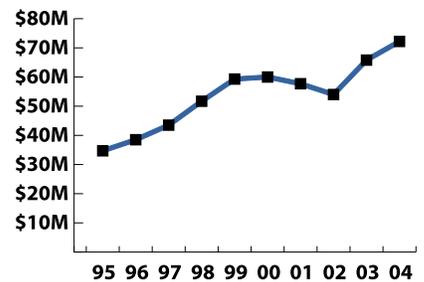
## INVESTMENT

<b>2004 Return</b>	13.18%
<b>2004 Target Return</b>	8.53%
<b>2004 Market Value</b>	\$72.2M
<b>2000-2004 Return (Annualized)</b>	6.84%
<b>1985-2004 Return (Annualized)</b>	10.48%

### Investment Return (2000 - 2004)



### Asset Growth - Market Value (1995 - 2004)



## INVESTMENT VENDORS

### Domestic Equity

- J.L. Kaplan Associates
- Loomis, Sayles & Company, L.P.

### International Equity

- Fidelity International Growth  
Commingled Pool

### Fixed Income

- Income Research & Management

### International Fixed Income

- Delaware Pooled Trust Global Fixed  
Income Portfolio

### Balanced Fund

- PanAgora TAA Equity Fund

### Consultant

- New England Pension Consultants

### Custodian

- State Street